



Portland Cement Association

**News Release**

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## **Economic Growth Remains in a Holding Pattern, PCA Monitor Reports Recent Data Provides Several Reasons for Optimism**

SKOKIE, Ill. - The February edition of *The Monitor*, a monthly analysis of trends in the construction and cement industries published by Portland Cement Association Economic Research, reports that near term economic growth remains under significant stress and encourages its membership to hedge bets on the downside.

Reflecting on November 2002 data from several government-issued reports including the U.S. Geological Survey, *The Monitor* breaks down national economic trends, reports on cement consumption and provides an in-depth analysis of construction activity for the residential, commercial and public sectors.

Key statistics from the February edition of *The Monitor*:

- December construction activity grew 0.7 percent over November levels.
- Portland cement consumption declined 7.6 percent in November and year-to-date consumption is down 3.8 percent;
- Blended cement consumption declined 6.6 percent in November and is tracking down 0.9 percent on a year-to-date basis;
- Masonry cement consumption declined 15.4 percent in November and year-to-date consumption is down 3.1 percent
- Cement and clinker imports declined another 4.9% in October and year-to-date imports have weakened by 5 percent.

The Monitor is available for members and the media upon request.

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